



DP WORLD

MEDIA RELEASE:

IMPERIAL ACQUIRES CONTROLLING STAKE IN 'AFRICA FMCG DISTRIBUTION LTD' IN NIGERIA

- **Imperial is owned by DP World, the leading provider of worldwide smart end-to-end supply chain logistics**
- **The transaction is aligned with the ambition of becoming the leading market access and logistics partner in Africa by connecting trade flows into and out of Africa**

Dubai, 12th July 2022 – Imperial, owned by DP World, has announced its Market Access business has completed the strategic acquisition of a controlling stake in Africa FMCG Distribution Ltd (AFMCG), which is part of the Chanrai Group of Companies.

AFMCG is a multi-faceted business, distributing products that positively impact the lives of consumers in Africa every day. The business offers a nationwide and best-in-class route-to-market solution across multiple channels in Nigeria. Its services also extend to co-manufacturing, co-packing, sourcing and value-added services in the fast-moving consumer goods (FMCG) sector.

Representing some of the world's leading multi-national FMCG companies and their brands, AFMCG has a wide-ranging product portfolio and is managed by an experienced, efficient and highly professional team, supported by robust technology and infrastructure.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO of DP World, said: "This transaction is aligned with our ambition of becoming the leading market access and logistics partner in Africa by connecting trade flows into and out of Africa. AFMCG boasts unmatched route-to-market solutions in Nigeria and also offers strategic value to DP World from a supply chain and fintech perspective, in line with our strategic objective of leveraging assets and logistics to create an integrated global supply chain – from factory floor to customer door."

Leveraging its business legacy built through the Chanrai Group of Companies for over 130 years, AFMCG has developed longstanding relationships with multinational FMCG companies, established itself as a leading player in the Nigerian consumer market, and demonstrated good corporate citizenship through its broad-based social impact initiatives.

"Being one of the largest economies on the African continent, with attractive demographic and macroeconomic fundamentals, Nigeria boasts a significant consumer market and AFMCG presents an ideal opportunity with the necessary scale for us to leverage to sell truly pan-African solutions to our principals and clients," said **Mohammed Akoojee, Chief Operating Officer of DP World Logistics and Group CEO at Imperial.**

Subodh Chanrai, Chairman of AFMCG, said: "This strategic transaction further enhances our foothold in this significant market and allows us to offer further benefit to our principals and keep pace with the evolving needs of the African consumer."